



GLENNDIAS
REAL ESTATE

Monthly Newsletter

REAL ESTATE NEWS

MARCH 2016

We love to bring good news and bright prospects for the future of real estate investing but this is not always possible. The long term subdued nature of Adelaide's economy appears to be impacting on the demand for apartment rentals, particularly furnished apartments in the CBD.

The building boom continues and building approval data for Adelaide City shows a big spike in the apartment sector (www.therealestateconversation.com.au accessed 22/02/2016). All this is leading to an oversupply situation and a dampening effect on demand.

While there continues to be demand for apartments, we find that vacancy periods between tenancies are lengthening and the rents from a few years ago are harder to achieve.

This rise in construction coincides with slowing underlying demand and with SA continuing to face headwinds in a number of industry sectors the residential market in

Adelaide should remain challenging. Interesting times indeed!

TESTIMONIALS

"We have really enjoyed living at the property & will miss it. Thank you for always being so prompt in helping us with queries, problems & repairs."

Anna & Chris, February 2016.

Agency Update

Respect for the individual, whether landlord, tenant, supplier or team member, is strongly ingrained in our work culture. We pay particular attention to our communication with tenants and they appreciate the fact that we are approachable, attentive and respond promptly to requests. This work ethic is based on the knowledge that a well-maintained property, with a happy tenant and an efficient Property Manager mean less headaches for the Landlord.

Fast Facts

For the Adelaide property market, the median house price is forecast to be 1% higher at June 2018 than at June 2015, while the median unit price is forecast to be 1% lower as rental growth also suffers from oversupply. In real terms the median house and unit price are forecast to decline by 7% and 9% respectively.

Source: www.indaily.com.au/business accessed 22/02/2016

CAN WE HELP YOU?

In hindsight, the biggest regret of home buyers and investors is their delay in acting.

If you find yourself procrastinating or are just plain short of time we're always there to lend you a helping hand.

CALL US on 8266 0888 to enquire about our Buyer's Agent Service.

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